



## 94TH GENERAL ASSEMBLY

### State of Illinois

2005 and 2006

HB3155

Introduced 2/22/2005, by Rep. Tom Cross

#### SYNOPSIS AS INTRODUCED:

215 ILCS 5/41

from Ch. 73, par. 653

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning the executive committee of domestic mutual companies.

LRB094 07744 LJB 37922 b

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Insurance Code is amended by  
5 changing Section 41 as follows:

6 (215 ILCS 5/41) (from Ch. 73, par. 653)

7 Sec. 41. Executive committee.

8 If the ~~the~~ by-laws so provide, the board of directors or  
9 trustees, by a resolution adopted by a majority of the whole  
10 board, may designate three or more of their number to  
11 constitute an executive committee, which committee shall, to  
12 the extent provided in the resolution or in the by-laws, have  
13 and exercise, during the interim between the meetings of the  
14 board, all of the authority of the board in the management of  
15 the company, but the designation of such committee shall not  
16 relieve the board or any member thereof of any responsibility  
17 imposed by law.

18 (Source: Laws 1937, p. 696.)